

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	THUNDELARRA EXPLORATION LIMITED
ACN	085 782 994

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	PHILIP G CRABB
Date of last notice	11/01/2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	BOTH DIRECT AND INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Relevant interests arise by virtue of the power to control the voting rights attached to the securities of the entities.
Date of change	(i), (ii) & (iii) 12/01/2007

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No. of securities held prior to change	
PHILIP G CRABB:	514,413 Fully paid ordinary shares 500,000 Options exercisable on or before 26/02/2009 at \$0.675
RAGGED RANGE MINING PTY LTD:	11,388,914 Fully paid ordinary shares
IOMA PTY LTD:	3,698,774 Fully paid ordinary shares 450,000 Options exercisable on or before 28/02/2007 at \$0.475 56,000 Options exercisable on or before 30/06/2009 at \$0.19
DARKDALE PTY LTD:	1,494,700 Fully paid ordinary shares 375,000 Options exercisable on or before 20/04/2009 at \$0.475
GEMINI MINING PTY LTD:	31,063 Fully paid ordinary shares
MIDLAND MINES PTY LTD:	31,063 Fully paid ordinary shares
BARCFIN PTY LTD:	31,063 Fully paid ordinary shares
THE CRABB SUPERANNUATION FUND	228,524 Fully paid ordinary shares
Class	(i) Options expiring 28 February 2007. (ii) Options expiring 20 April 2009.
Number acquired	
IOMA PTY LTD	(i) 450,000
DARKDALE PTY LTD	(ii) 375,000
Number disposed	
IOMA PTY LTD	(iii) 800,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(i) \$0.475 per share (ii) \$0.475 per share (iii) \$0.40 per share

+ See chapter 19 for defined terms.

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No. of securities held after change	
PHILIP G CRABB:	514,413 Fully paid ordinary shares 500,000 Options exercisable on or before 26/02/2009 at \$0.675
RAGGED RANGE MINING PTY LTD:	11,388,914 Fully paid ordinary shares
IOMA PTY LTD:	3,348,774 Fully paid ordinary shares 56,000 Options exercisable on or before 30/06/2009 at \$0.19
DARKDALE PTY LTD:	1,869,700 Fully paid ordinary shares
GEMINI MINING PTY LTD:	31,063 Fully paid ordinary shares
MIDLAND MINES PTY LTD:	31,063 Fully paid ordinary shares
BARCFIN PTY LTD:	31,063 Fully paid ordinary shares
THE CRABB SUPERANNUATION FUND	228,524 Fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	(i) & (ii) Exercise of options (iii) On market trade

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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Introduced 30/9/2001.

Name of entity	THUNDELARRA EXPLORATION LIMITED
ACN	085 782 994

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	RICK WAYNE CRABB
Date of last notice	3 March 2006

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	BOTH DIRECT AND INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Rick Wayne Crabb and Carol Jean Crabb ATF Intermax Trust and Westessa Holdings Pty Ltd. Relevant interest arise by virtue of the power to control the voting rights attached to the securities.
Date of change	(i) 11/01/2007 (ii) 12/01/2007
No. of securities held prior to change ATF INTERMAX TRUST & WESTESSA HOLDINGS ATF INTERMAX TRUST ATF INTERMAX TRUST ATF INTERMAX TRUST R W CRABB	1,128,330 Fully paid ordinary shares 150,000 Unlisted Options exercisable on or before 28/03/2008 at A\$0.325. 100,000 Options exercisable on or before 28/02/2007 at \$0.475. 150,000 Options exercisable on or before 26/02/2009 at \$0.675. 1,000,000 Fully paid ordinary shares
Class	(i) & (ii) Fully paid ordinary shares.
Number acquired ATF INTERMAX TRUST	(i) 150,000 Fully paid ordinary shares

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Number disposed	
ATF INTERMAX TRUST & WESTESSA HOLDINGS	(ii) 1,250,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(i) \$0.325 per share (ii) \$0.401 per share
No. of securities held after change WESTESSA HOLDINGS PTY LTD ATF INTERMAX TRUST ATF INTERMAX TRUST R W CRABB	 28,330 Fully paid ordinary shares 100,000 Unlisted Options exercisable on or before 28/02/3007 at A\$0.475. 150,000 Unlisted Options exercisable on or before 26/02/2009 at \$0.675. 1,000,000 Fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	(i) Exercise of options expiring on 28/03/2008. (ii) On market trade.
Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.